

**KENSINGTON DRAGONS FOOTBALL CLUB LIMITED**  
**(Company Limited by Guarantee)**

**Company Number: 07720188**  
**Registered Charity Number: 1144887**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st AUGUST 2021**

## **Kensington Dragons Football Club Limited**

<b>TRUSTEES</b>	Martin Murphy Carlo Pirzio-Biroli Chris Shirley Michael Clancy Gabrielle Tierney Palmira Morais Alex Schneideman
<b>COMPANY NUMBER</b>	07720188
<b>CHARITY NUMBER</b>	1144887
<b>REGISTERED OFFICE</b>	90 Clarendon Road London W11 2HR
<b>INDEPENDENT EXAMINERS</b>	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP
<b>BANKERS</b>	HSBC Bank plc 25 Notting Hill Gate London W11 3JJ

# **Kensington Dragons Football Club Limited**

## **Trustees' Report**

### **For the year ended 31st August 2021**

The Trustees present the report and financial statements for the year ended 31st August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014.

#### **Constitution**

Kensington Dragons Football Club is a registered charity, number 1144887, and a company limited by guarantee, number 07720188. It was incorporated on 27th July 2011. The club is governed by its Memorandum and Articles of Association.

#### **Trustees**

The trustees throughout the period were:

Chris Shirley  
Martin Murphy  
Carlo Pirzio-Biroli  
Michael Clancy  
Gabrielle Tierney  
Palmira Morais  
Alex Schneideman

#### **Objects**

The principal objects of the club are to promote community participation of, primarily, children and young people regardless of race, sex, creed, financial means or social and economic circumstances in healthy recreation in particular by the provision of facilities for the playing of association football and other sports capable of improving health. The club also aims to advance the education of children and young people so that they might grow to maturity as individuals, become responsible members of society and their conditions of life may be improved.

#### **Public Benefit**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

#### **Activities and Financial Results**

The 2020/21 year was unusual. Previous Covid restrictions led to the season starting later for the youth teams on 3rd October 2020 but then being suspended to restrict the spread of Covid from Thursday 5th November to Wednesday 2nd December. Matches started again on 5th December 2020 only for the Christmas break to intervene and then another Covid Lockdown led to matches only restarting on 3rd April 2021. In response to the disruption the season for the youth teams was extended to the end of June 2021 and a Covid Cup introduced for the Seniors which did not end until 11th July 2021. The season proved to be the longest and most disrupted in living memory.

During the year, the Club maintained its highly sought-after status of being a FA Charter Standard Community Club but knowing that the FA planned to make changes to the Charter Standard program.

The Educational and Training program continued through the lockdowns with Coaches' Conferences being held over Zoom which inevitably led to an increasing understanding and appreciation of this new way of working. Also during the Lockdown a regular fitness program was devised and trialled with the U12 Girls team before being opened up to the whole club to much appreciation.

**Kensington Dragons Football Club Limited**  
**Trustees' Report**  
**For the year ended 31st August 2021**

The Club fielded throughout the year an Under 10 Training Squad, a new U11 Boys Team, and a new U11 Girls Team. The remaining teams moved up an age group to Under 12 Boys, Under 12 Girls, Under 13 Boys, Under 13 Girls, Under 14 Boys, Under 15 Girls, Under 15 Boys, Under 17 Boys, Under 18 Boys teams, a Senior Reserves Team, which was renamed the Blues, and a First Team. This was the first year that the Club had been able to field four Girls teams, making it again one of the bigger clubs in central London for the provision of girls' football. The Under 11 Boys team was entered in the Harrow Soccer Combination League; the Boys youth teams in the Harrow Youth Football League and the Girls' teams in the Capital Girls League. The First Team continued in the Premiership of the Middlesex County Football League and the Blues in the Saturday combination League.

All the teams trained regularly and played their League and Cup matches. As in most seasons each team had their successes but also the inevitable disappointments with the added pressure of stopping and starting due to the Covid restrictions. It was remarkable how the Club managed to keep the squads together during the lockdowns and ramp them up again so successfully when the restrictions were lifted. A particular success of the season was the U18 Boys team who won the Premiership Divisional Cup in a remarkable achievement for the team which contained many boys who had started with the club when they were 10 years old. The seniors did extremely well to win through to the final of the Covid Cup which unfortunately they lost. The biggest achievement however was being able to encourage, and offer, so many young people the opportunity to be out in the fresh air, playing sport, getting exercise and making friends.

The challenge remains for the Club to secure good quality local facilities to run its training sessions and activities. The Trustees have rejected the option of securing grounds away from West London as its objective is to work with young people in the local community to promote community participation. The Club again devoted another year to working with the Wormwood Scrubs Charitable Trust, the London Borough of Hammersmith and Fulham and the Royal Borough of Kensington and Chelsea to improve facilities.

During the year the club's income was generated mainly from donations, grants, and sponsorships. Thanks must be expressed for the support given by the John Lyon's Charity, The Clarendon Group, Bective, the Grenfell Fund and the Patrons. The activities and financial results for the year are as shown in the accounts.

**Kensington Dragons Football Club Limited**  
**Trustees' Report**  
**For the year ended 31st August 2021**

**Reserves Policy**

It is the target of the Kensington Dragons Football Club Ltd to maintain unrestricted funds at a sufficient level to cover management and administration costs for at least one year which is estimated to be £85,000. As at 31st August 2021 the club had reserves of £59,542, all of which were unrestricted. The Trustees note that the reserves are below the target and will fund raise over the next two years to increase the reserves to the target level.

**Statement of Trustees' Responsibilities**

The trustees (who are also directors of the club for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the Trustees**



C Shirley  
Chairman

Date: 30/6/2022

## **Independent Examiner's Report to the Trustees of Kensington Dragons Football Club Limited**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2021.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**James Saunders, FCCA DChA**  
**For and on behalf of Moore Kingston Smith LLP**  
Chartered Accountants

6th Floor  
9 Appold Street  
London EC2A 2AP

Date:

**Kensington Dragons Football Club Limited**  
**Statement of Financial Activities**  
**(incorporating the Income and Expenditure account)**  
**For the year ended 31st August 2021**

		2021	2021	2021	2020
INCOME AND EXPENDITURE	Note	Unrestricted funds	Restricted funds	Total Funds £	Total Funds £
<b>Income from:</b>					
Donations, sponsorships and grants	3	101,179	-	101,179	77,010
<b>Total income</b>		<u>101,179</u>	<u>-</u>	<u>101,179</u>	<u>77,010</u>
<b>Expenditure</b>					
Charitable activities		91,231	-	91,231	93,283
<b>Total expenditure</b>	4	<u>91,231</u>	<u>-</u>	<u>91,231</u>	<u>93,283</u>
<b>Net Income and Movement in Funds</b>		9,948	-	9,948	(16,273)
Fund Balance brought forward		49,594	-	49,594	65,867
<b>Fund Balance at 31 August 2021</b>	7	<u>59,542</u>	<u>-</u>	<u>59,542</u>	<u>49,594</u>

**Kensington Dragons Football Club Limited**  
**Balance Sheet as at 31st August 2021**


	Note	2021 £	2021 £	2020 £	2020 £
<b>Current Assets</b>					
Debtors	5	3,420		495	
Cash at bank and in hand		<u>59,498</u>		<u>52,099</u>	
		62,918		52,594	
<b>Creditors: Amounts falling due within one year</b>	6	<u>(3,376)</u>		<u>(3,000)</u>	
<b>Net Current Assets</b>			<u>59,542</u>		<u>49,594</u>
<b>Net Assets</b>			<u>59,542</u>		<u>49,594</u>
<b>Funds</b>					
Restricted funds	7		-		-
Unrestricted general funds	7		<u>59,542</u>		<u>49,594</u>
			<u>59,542</u>		<u>49,594</u>

The directors state:

- (a) For the year ended 31 August 2021 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006.
- (b) No notice from Trustees requiring an audit has been deposited under Section 476 of the Companies Act 2006.
- (c) The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.
- (d) The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved and authorised for issue by the Board on:

Signed on their behalf by:



C Shirley  
Hon. Sec.

**Company Number: 07720188**



**Kensington Dragons Football Club Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st August 2021**

**1 Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

**1.2 Going concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In particular the trustees considered the effect of Covid. The majority of the charity's activities are held in the open air so the extra costs of introducing social distancing, and other Covid prevention procedures, are able to be financed from its resources.

**1.3 Income**

All income is included in the Statement of Financial Activities when the club is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Income received in advance is deferred where it would be repayable if conditions are not met in the future.

**1.4 Expenditure**

All expenditure is accounted for on an accruals basis and is directly classified under the expenditure category to which it relates. Support costs have been allocated to the charitable activity to which they relate.

**1.5 Governance costs**

Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional compliance and statutory requirements.

**1.6 Unrestricted funds**

These resources arise from income provided for unrestricted purposes and from accumulated surpluses and deficits in the operations for charitable purposes and are expendable at the discretion of the Trustees.

**1.7 Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

# Kensington Dragons Football Club Limited

## Notes to the Financial Statements

### For the year ended 31st August 2021

#### 1 Accounting Policies (continued)

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

##### 1.10 Key estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

#### 2 Transactions with Trustees

During the year, a total of £1,058 (2020: £1,313) was paid on behalf of one trustee in relation to reimbursement of expenses. There were no year end creditors in relation to this.

#### 3 Donations, sponsorships and grants

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total Funds £	2020 Total Funds £
Donations	52,679	-	52,679	45,010
Sponsorships	4,000	-	4,000	-
Grants	44,500	-	44,500	32,000
	<u>101,179</u>	<u>-</u>	<u>101,179</u>	<u>77,010</u>

#### 4 Expenditure on charitable activities

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total Funds £	2020 Total Funds £
Football activities	91,231	-	91,231	93,283
	<u>91,231</u>	<u>-</u>	<u>91,231</u>	<u>93,283</u>

None of the charitable expenditure in 2020 related to restricted funds.

The charity had no employees in the year to 31 August 2021 (2020: none).

Within unrestricted expenditure is £2,600 (2020: £2,500) paid to the independent examiner for the independent examination of the financial statements.

#### 5 Debtors

	2021 £	2020 £
Other debtors	3,420	495
	<u>3,420</u>	<u>495</u>

**Kensington Dragons Football Club Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st August 2021**

**6 Creditors: Amounts falling due within one year**

	2021 £	2020 £
Accruals	3,376	3,000
	<u>3,376</u>	<u>3,000</u>

**7 Funds**

	Balance at 31/08/2020 £	Income £	Expenditure £	Transfers £	Balance at 31/08/2021 £
Unrestricted Funds	49,594	101,179	(91,231)	-	59,542
Restricted funds					
(i) <i>Administrator fund</i>	-	-	-	-	-
Total Funds	<u>49,594</u>	<u>101,179</u>	<u>(91,231)</u>	<u>-</u>	<u>59,542</u>

	Balance at 31/08/2019 £	Income £	Expenditure £	Transfers £	Balance at 31/08/2020 £
Unrestricted Funds	65,867	77,010	(93,283)	-	49,594
Restricted funds					
(i) <i>Administrator fund</i>	-	-	-	-	-
Total Funds	<u>65,867</u>	<u>77,010</u>	<u>(93,283)</u>	<u>-</u>	<u>49,594</u>

**8 Limited Liability**

The charitable company is limited by guarantee and has no share capital. In the event of it winding up the liability of each member is limited to £1.

**9 Related Party Transactions**

The charity received unrestricted donations from 2 trustees totalling £20,000 in the year to 31 August 2021 (2020: £10,000).

**Kensington Dragons Football Club Limited**  
**Schedule of Expenditure**  
**For the year ended 31st August 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Football League/Association Fees & Fines	1,809	2,850
Equipment & Kit	4,482	6,194
Match costs inc. Coaching & Ref Fees	38,731	39,041
Pitch Hire Fees	15,824	26,112
Training	945	1,484
Transport	95	441
Events	665	400
Medals & Trophies	736	-
IT	1,018	579
Professional Fees	23,908	13,145
PR Fees	630	2,160
Insurance Fees	890	746
Bank Charges	258	132
Misc	1,240	-
	<u>91,231</u>	<u>93,283</u>